



**Expanding The Mirage Discovery**

**TSX.V: BRW**

# Forward-Looking Statements & Cautionary Notes Regarding Technical Information



This presentation (the "Presentation") contains "forward-looking information" and "forward-looking statements" (collectively, "forward-looking statements") within the meaning of applicable securities legislation. All statements, other than statements of historical fact, are forward-looking statements and are based on expectations, estimates and projections as at the date of this Presentation. Any statement that involves discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions, future events or performance (often but not always using phrases such as "expects", or "does not expect", "is expected", "anticipates" or "does not anticipate", "plans", "budget", "scheduled", "forecasts", "estimates", "believes" or "intends" or variations of such words and phrases or stating that certain actions, events or results "may" or "could", "would", "might" or "will" be taken to occur or be achieved) are not statements of historical fact and may be forward-looking statements.

In this Presentation, forward-looking statements relate, among other things, to the market capitalization of Brunswick Exploration ("Brunswick"); the strong balance sheet of Brunswick; the potential of the lithium portfolio; the proposed exploration activities at any of the project sites; the ability of Brunswick to create shareholder value; the major shareholders of Brunswick going forward; district-scaled exploration opportunities; comparisons of global resources to enterprise valuation; the timing and success of exploration, development and metallurgical testing activities; the timing, extent and success of mining operations (if any), project development and related permitting; the results of exploration programs; the results of economic analyses (if any); the ability to expand mineral resources beyond current mineral resource estimates; opportunities for growth of mineral projects; estimates of metal prices; the ability to adapt to changes in metal prices; estimates of costs, estimates of planned exploration and development expenditures and estimates of mine development and construction. All forward-looking information entails various risks and uncertainties that are based on current expectations and actual results may differ materially from those contained in such information.

These uncertainties and risks include, but are not limited to, risks relating to the ability of exploration activities (including drill results) to accurately predict mineralization; errors in management's geological modelling; the ability of Brunswick to complete further exploration activities, including drilling; the ability of Brunswick to obtain required approvals and complete transactions on terms announced; the results of exploration activities; risks relating to mining activities; fluctuations in spot and forward prices of metals; fluctuations in currency markets (such as the Canadian dollar to United States dollar exchange rate); change in international, national and local government, legislation, taxation, controls, regulations and political or economic developments; risks and hazards associated with the business of mineral exploration, development and mining (including environmental hazards, industrial accidents, etc.); inability to obtain adequate insurance to cover risks and hazards; the presence of laws and regulations that may impose restrictions on mining; employee relations; relationships with and claims by local communities and indigenous populations; availability of increasing costs associated with mining inputs and labour; the speculative nature of mineral exploration and development (including the risks of obtaining necessary licenses, permits and approvals from government authorities); and title to properties. Risks and uncertainties about Brunswick's business are more fully discussed in the disclosure materials filed with the securities regulatory authorities in Canada, which are available on SEDAR under the issuer profile of Brunswick Exploration at [www.sedar.com](http://www.sedar.com). Readers are urged to read these materials and should not place undue reliance on any forward-looking statement and information contained in this Presentation. Except as required by law, Brunswick assume no obligation to update the forward-looking statements of beliefs, opinions, projections, or other factors, should they change, except as required by law.

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## QUALIFIED PERSON

The scientific and technical information contained in this Presentation has been reviewed and approved by Charles Kodors, P. Geo. And Francois Goulet, both a "Qualified Person" within the meaning of National Instrument 43-101 – Standards for Disclosure of Mineral Projects.

# We Need More Grassroot Lithium Exploration!

Lithium demand has skyrocketed over the last two years and shows no sign of slowing down:

- Decarbonization is real and leading to a dramatic rewriting of global metal demand.
- Investments in new and existing lithium battery plants continue to grow at an extremely rapid pace.
- **THERE IS NOT ENOUGH LITHIUM SUPPLY TO MEET THIS FORECASTED DEMAND**

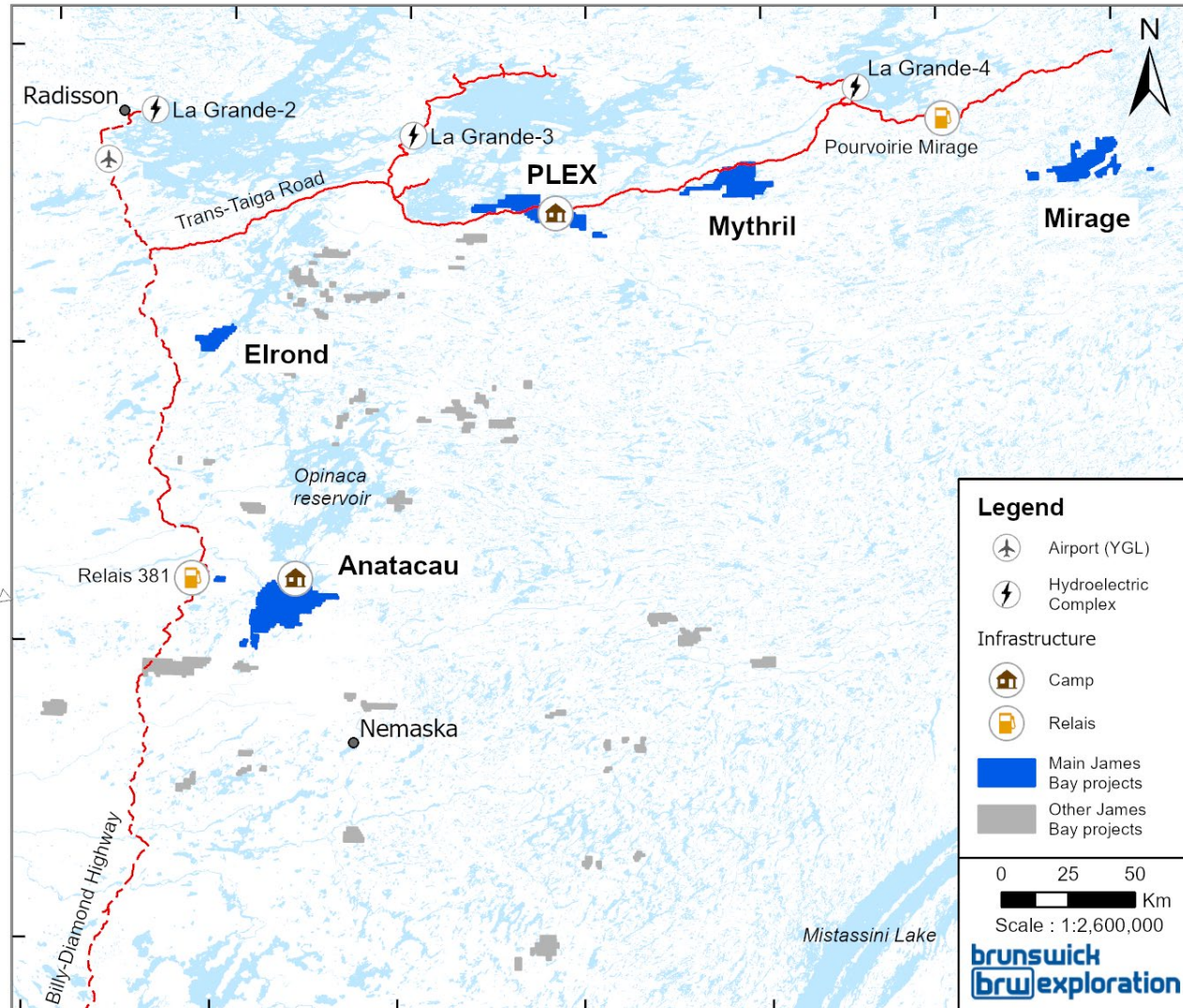
BRW is the one of the very few public companies aggressively and systematically conducting large-scale grassroots exploration for hard rock lithium in Canada.

- **We are** well financed with key shareholders supportive of our long-term exploration program to discover new lithium sources
- **We use** state-of-the-art exploration technology, including pegmatite discrimination criteria, satellite imagery and portable XRF-LIBS multi-element geochemistry.

# BRW Projects In Canada



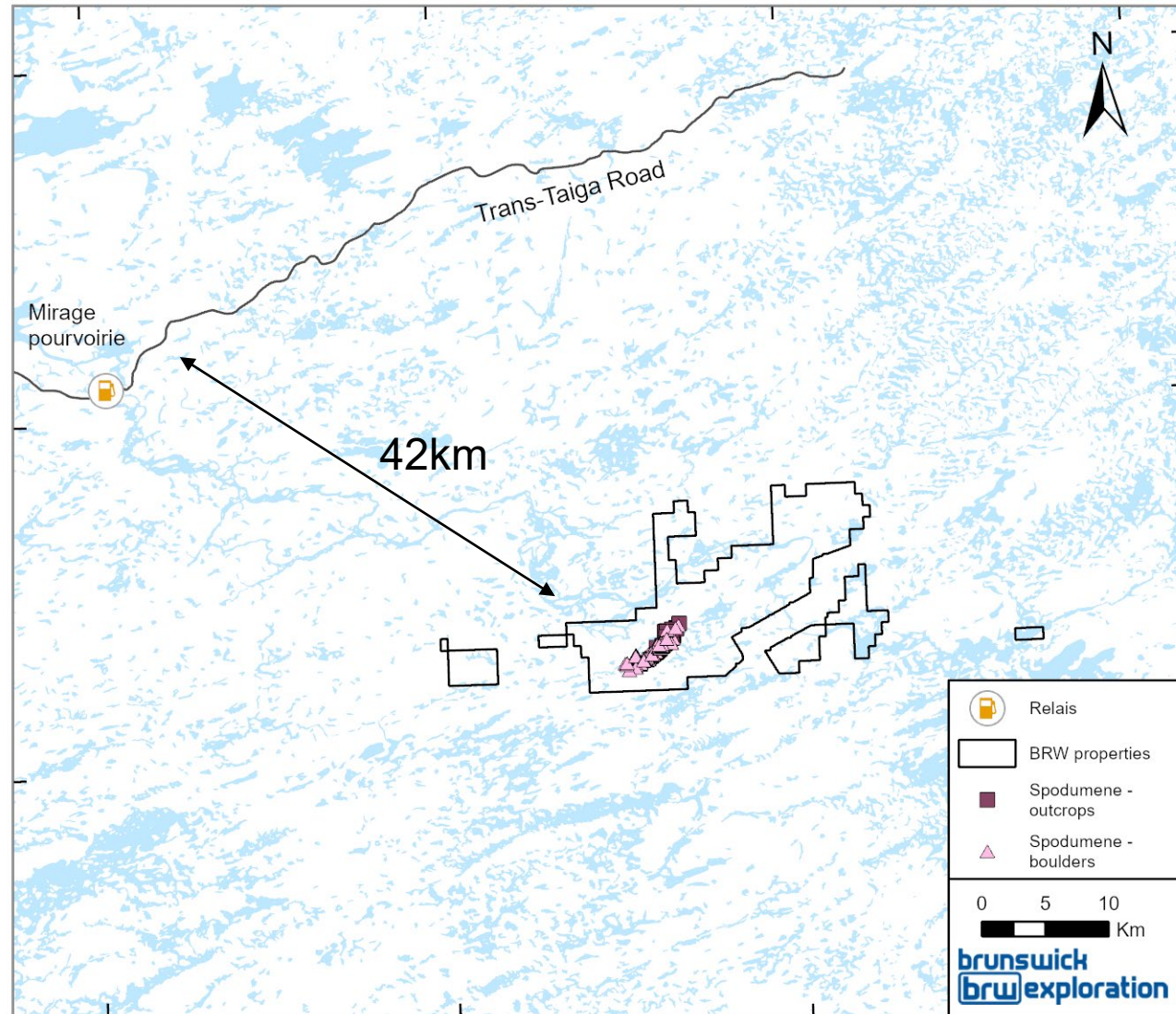
# Three Lithium Discoveries Across Our James Bay Portfolio



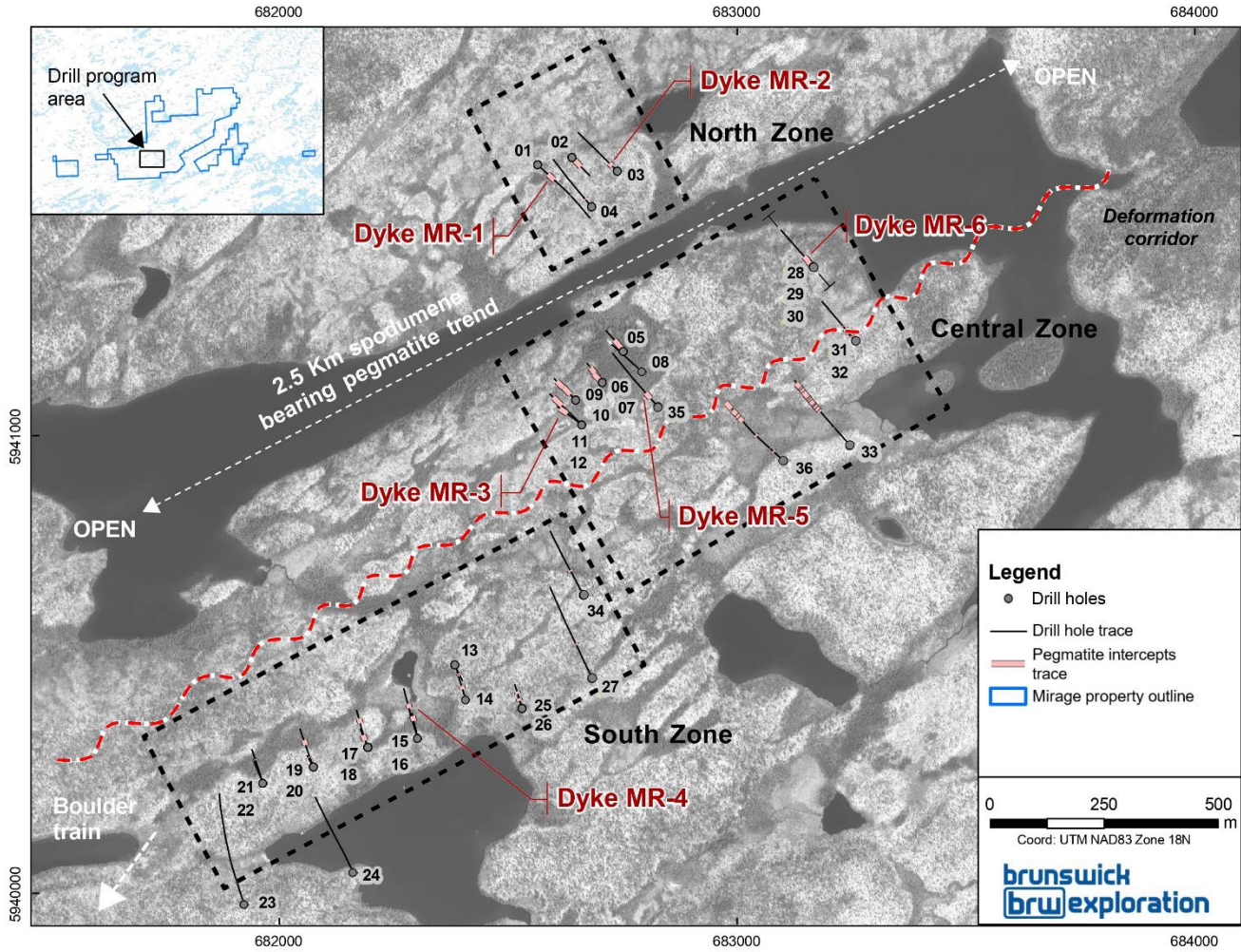
- Five high priority projects: Mirage, PLEX, Mythrill, Elrond and Anatacau.
- Three grassroots lithium discoveries made in 2023: Mirage, Elrond and Anatacau.
- Focus will be on drilling these discoveries during the winter months.

# Mirage is Rapidly Becoming BRW's Top Priority in James Bay

- Located approximately 40km from the Trans-Taiga Road.
- Major neighboring spodumene-bearing boulder train adjacent to new discoveries.
- Drilling to date has confirmed thick, high-grade (bonanza) lithium mineralization.
- All targets are open in all directions.

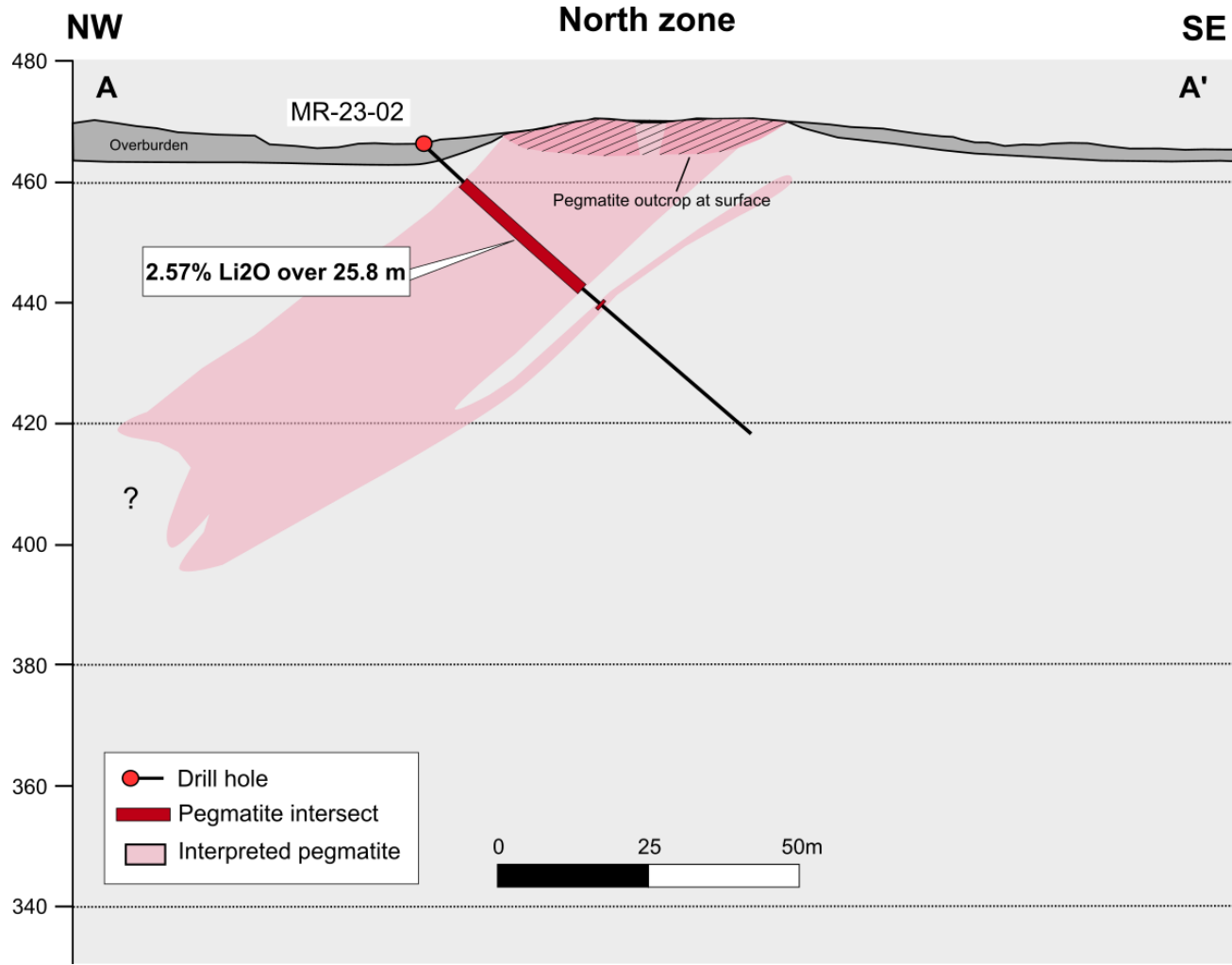


# Initial 5,000 Meters Outlined Considerable Dyke Swam



Three major mineralized trends identified a minimum of 6 pegmatite dykes drilled over a combined strike length of 1,500 metres to date; open in all directions

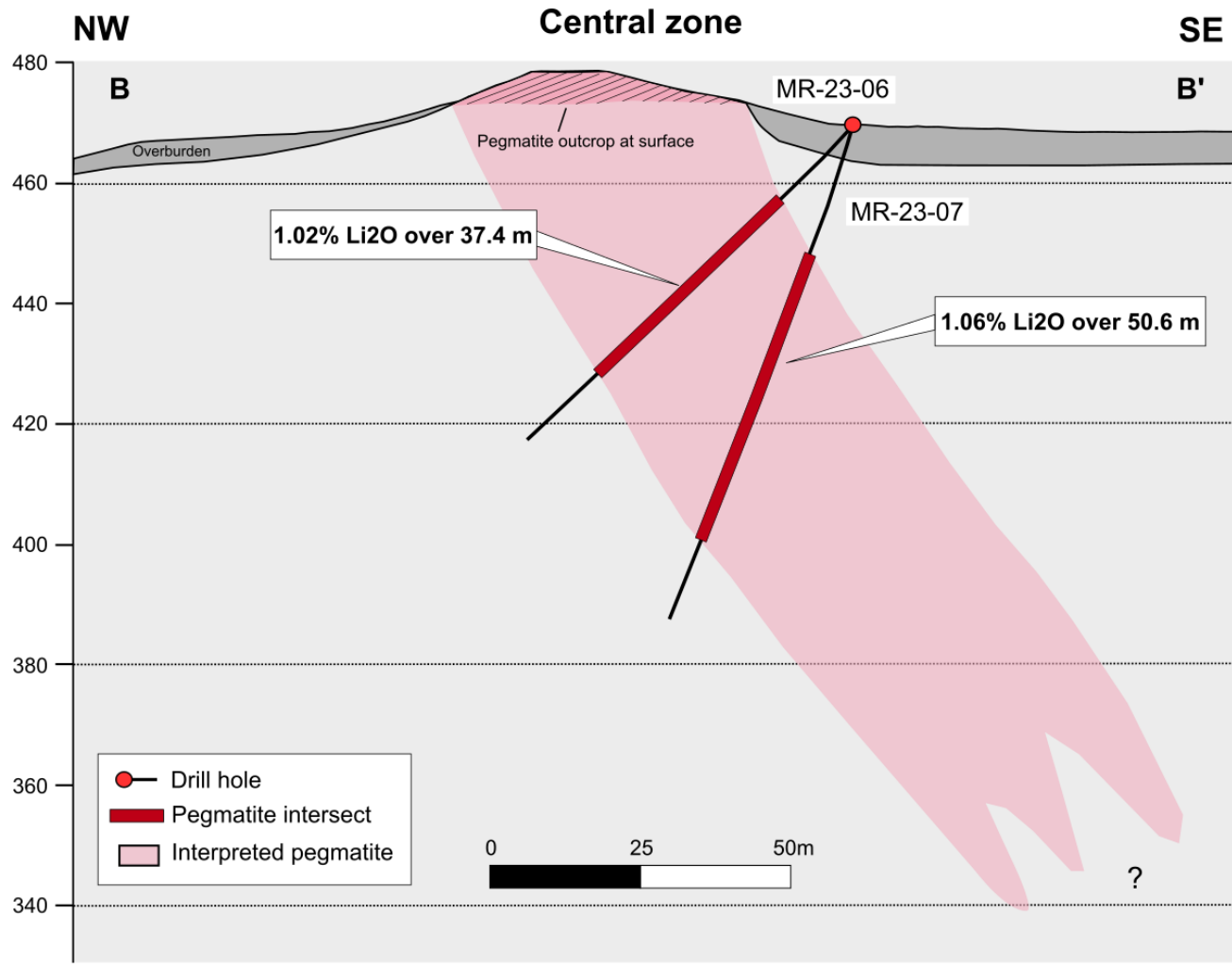
# Significant Bonanza Grade Identified In Near Surface Drilling



Only 4 holes in the North Zone; another three outcrops remain undrilled up to 1,000 meters to the NE

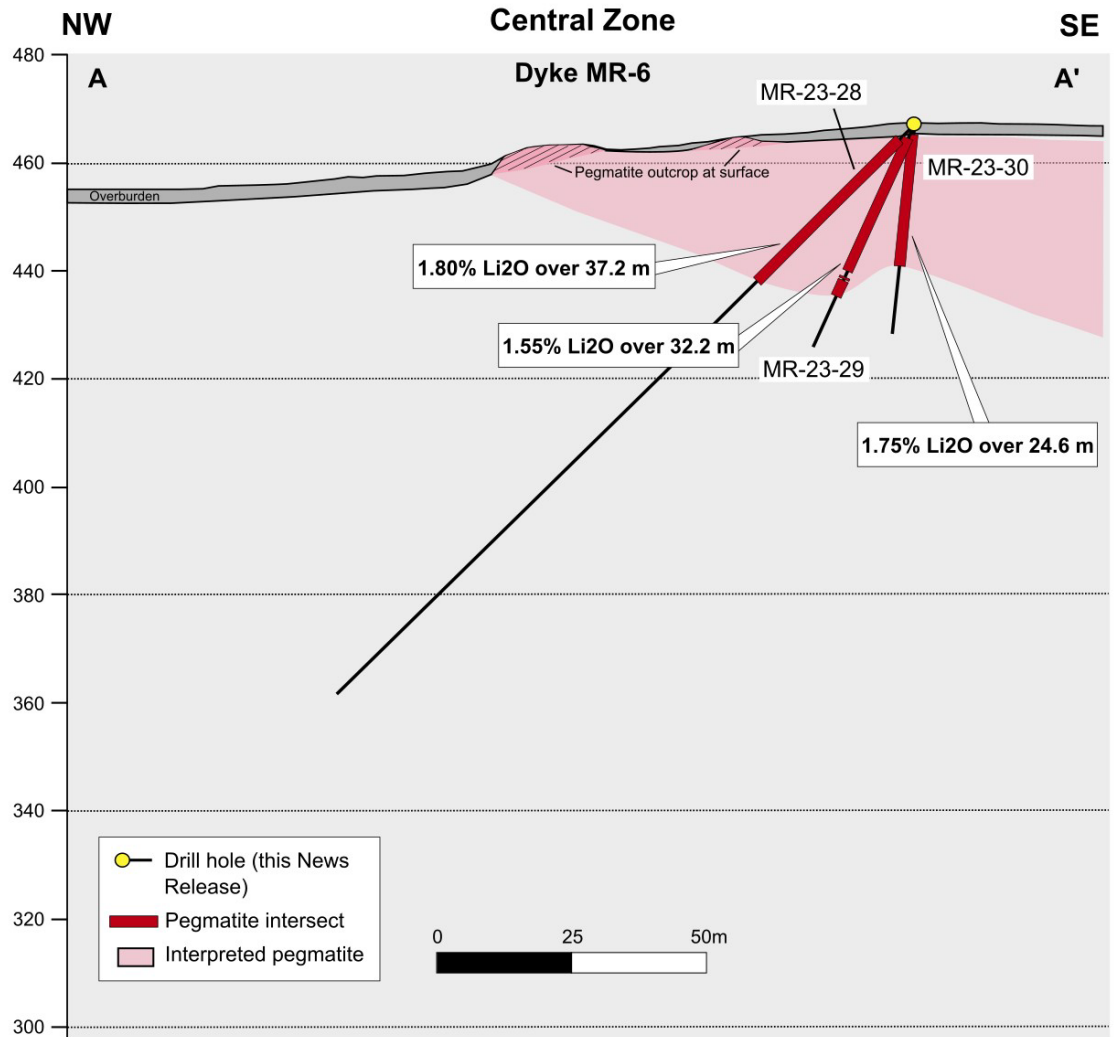


# Thick, Shallow Mineralization Across Central Zone



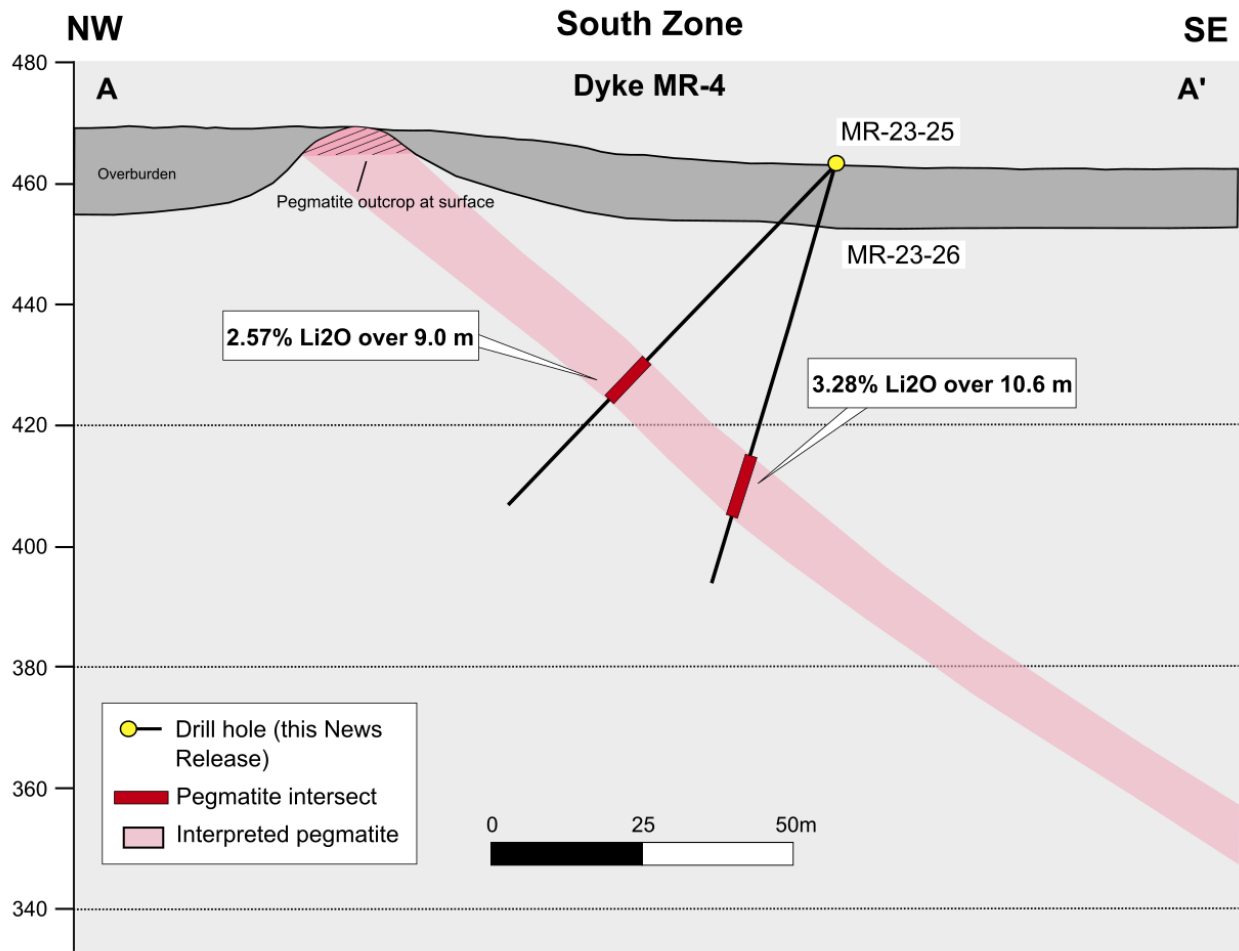
Traced continuously for more than 400 meters with thickness in excess of 40m and grade averaging 1% Li2O

# New Discoveries In The Central Zone Point To Continued Growth



MR-6 is located 500 meters east of MR-3. Only three holes intercepted the dyke and it is open in all directions

# South Zone Also Characterized By Significant High-Grade Mineralization



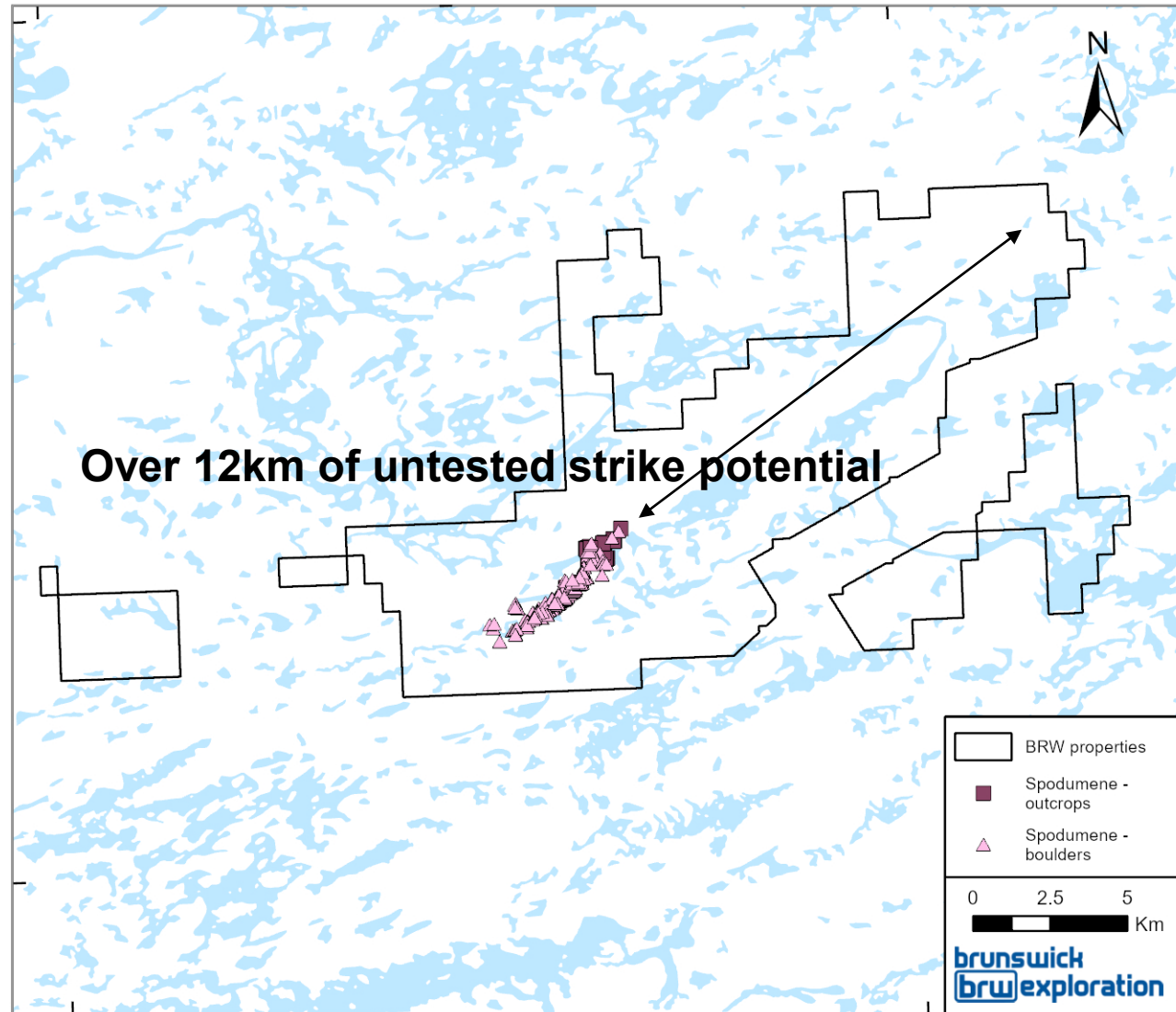
South Zone dyke, MR-4, now traced over 700 meters in drilling and remains open in all directions

# Dyke Swarm at Mirage Is Shallow, Open And Target Rich

Hole ID	Zone	Dyke	From (m)	To (m)	Lenght (m)	Li2O%	Ta <sub>2</sub> O <sub>3</sub> (ppm)
MR-23-01	North	MR-1	40	64.5	24.5	2.18	228
incl.		MR-1	42.5	52	9.5	3.06	202
MR-23-02	North	MR-1	8.8	34.6	25.8	2.57	239
incl.		MR-1	8.8	23	14.2	3.08	268
MR-23-05	Central	MR-3	5.5	45.8	40.3	0.86	87
incl.		MR-3	5.5	15.5	10	1.48	99
MR-23-06	Central	MR-3	17.7	55.1	37.4	1.02	93
incl.		MR-3	42.6	48.1	5.5	2.23	135
MR-23-07	Central	MR-3	22	72.5	50.6	1.06	105
incl.		MR-3	30.7	43.2	12.5	1.76	192
MR-23-10	Central	MR-3	39.4	87.2	47.8	0.99	80
incl.		MR-3	39.4	52.4	13	1.29	81
Incl.		MR-3	79.4	87.2	7.8	1.55	73
MR-23-11	Central	MR-3	83.8	118.6	34.9	1.01	117
incl.		MR-3	98.7	106	7.3	1.75	135.5
MR-23-12	Central	MR-3	92	133.1	41.1	1.04	94
incl.		MR-3	103	109	6	2.49	203
MR-23-14	South	MR-4	46.5	62.7	16.2	2.75	98
MR-23-15	South	MR-4	91.3	104.7	15.7	2.09	49
MR-23-16	South	MR-4	95.9	109.3	13.4	2.88	86
MR-23-17	South	MR-4	76	90.1	14.1	2.24	65
MR-23-18	South	MR-4	87.8	100.1	12.3	2.06	112
MR-23-19	South	MR-4	68.1	82.1	14	2.92	70
MR-23-25	South	MR-4	44.7	53.6	9	2.57	77
MR-23-26	South	MR-4	49.9	60.4	10.6	3.28	166
MR-23-28	Central	MR-6	3.8	40.9	37.2	1.80	154
MR-23-29	Central	MR-6	2.6	34.8	32.2	1.55	168
MR-23-30	Central	MR-6	1.7	26.2	24.6	1.75	143
MR-23-35	Central	MR-5	34.5	46.0	11.5	1.10	Assay pending

# Significant Exploration Potential at Mirage Beyond Known Targets

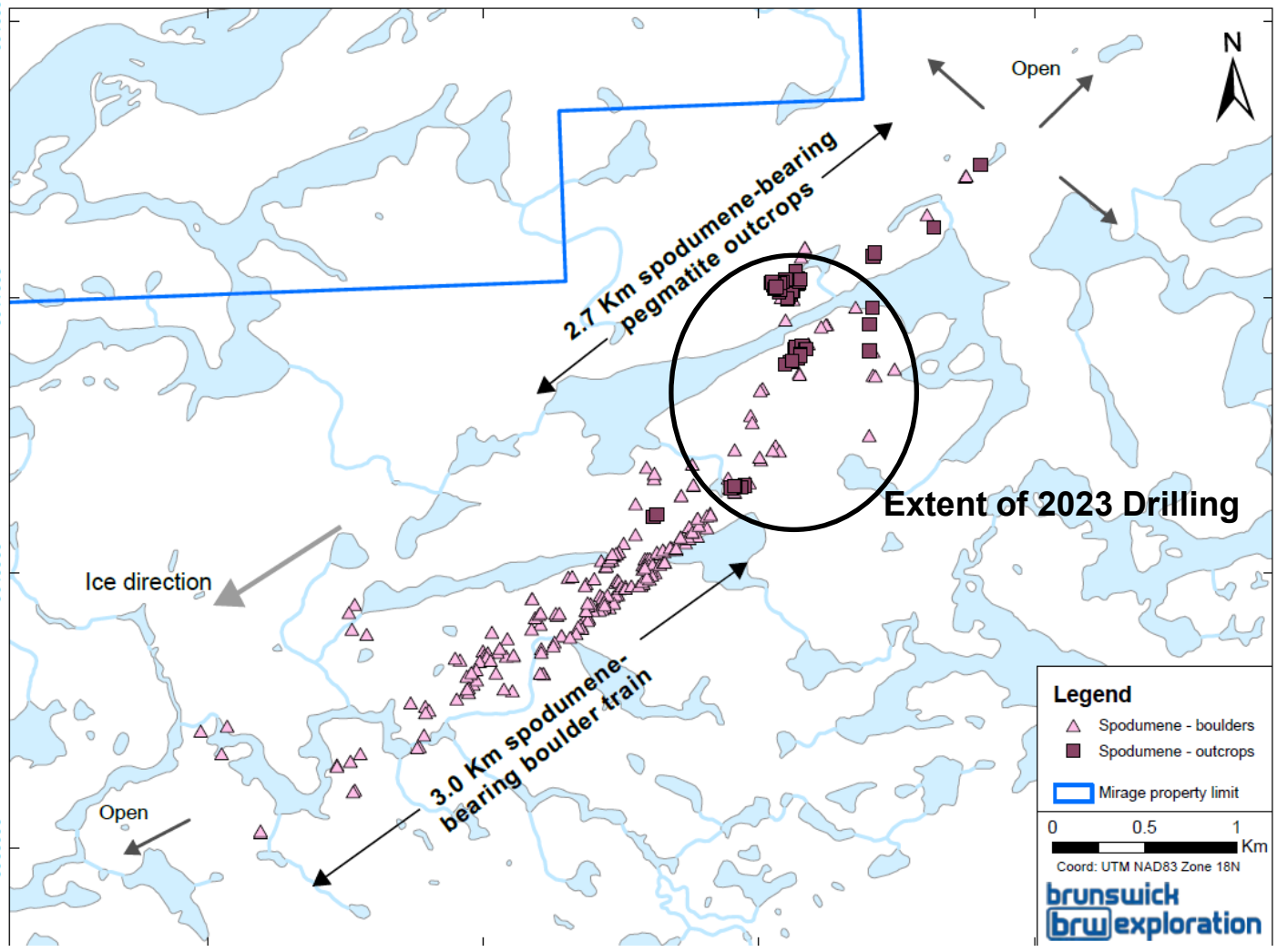
- New spodumene bearing outcrop discovered 3km to the NE of main dyke swarm.
- Only 60% of targets drill tested.
- New blind discoveries of dykes (MR-3A) in drilling.
- Total extent of known lithium trend now totals over 9 km and remains open in all directions.



# Several New Spodumene Showings



# Major Spodumene-Bearing Boulder Field Discovered at Mirage Project



More than 150 boulders identified over 3km of strike length

# Major Boulder Field Remains Undrilled



Size and shape of boulders as well as length of boulder train indicating potential for new sources yet to be identified



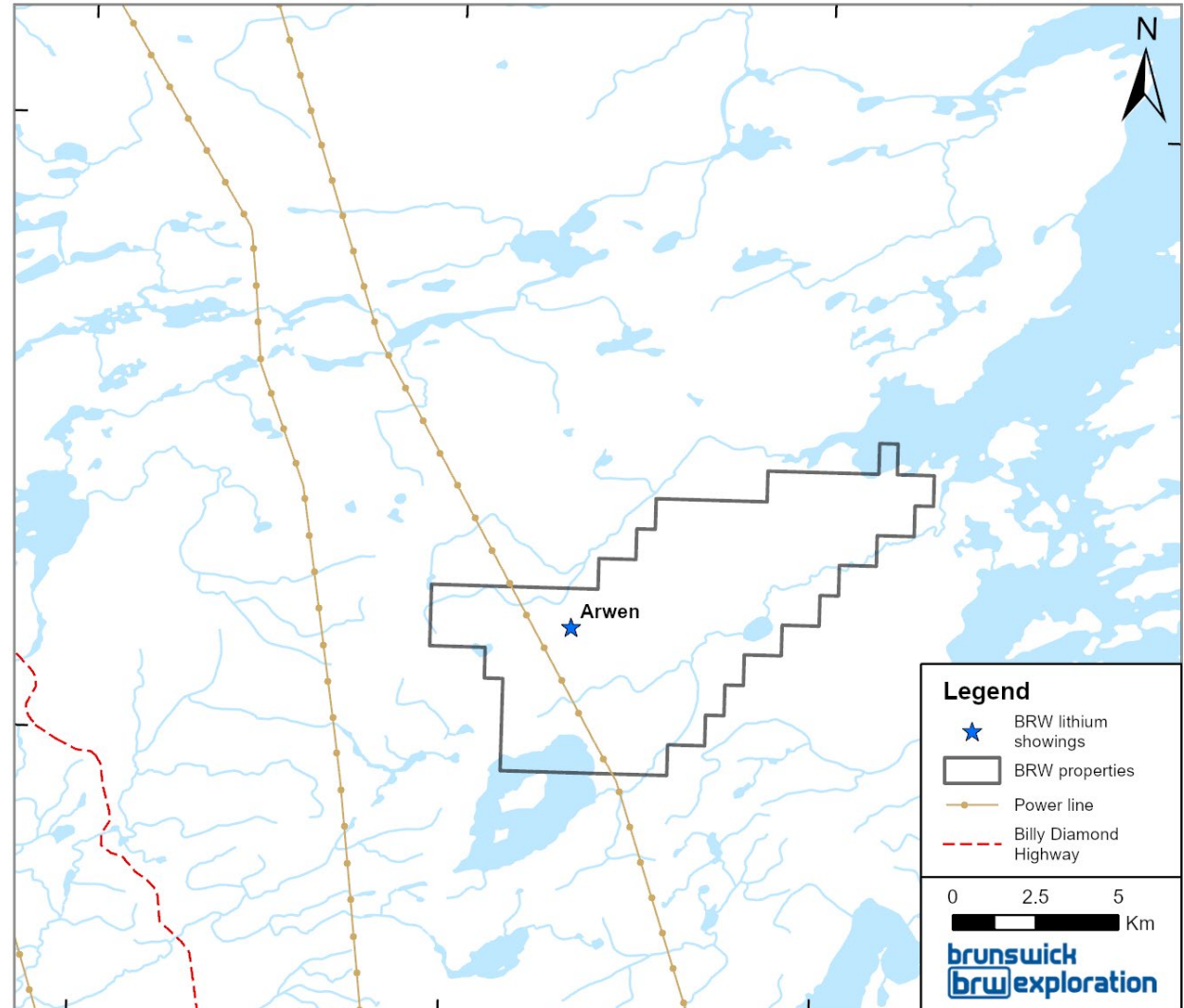
# Well-Defined Spodumene Crystals Exemplify Pegmatite Mineralization



Spodumene crystals at Mirage are massive and white to pale grey in color both at surface and in core

# Another Lithium Discovery By BRW In The James Bay

- New spodumene showing exposed over 250 meters by 100 meters
- Higher grade (30+%) spodumene zone measuring approximately 75 meters by 15 meters.
- Pegmatite remains open in all directions.
- Spodumene crystals are well formed and off-white in color.

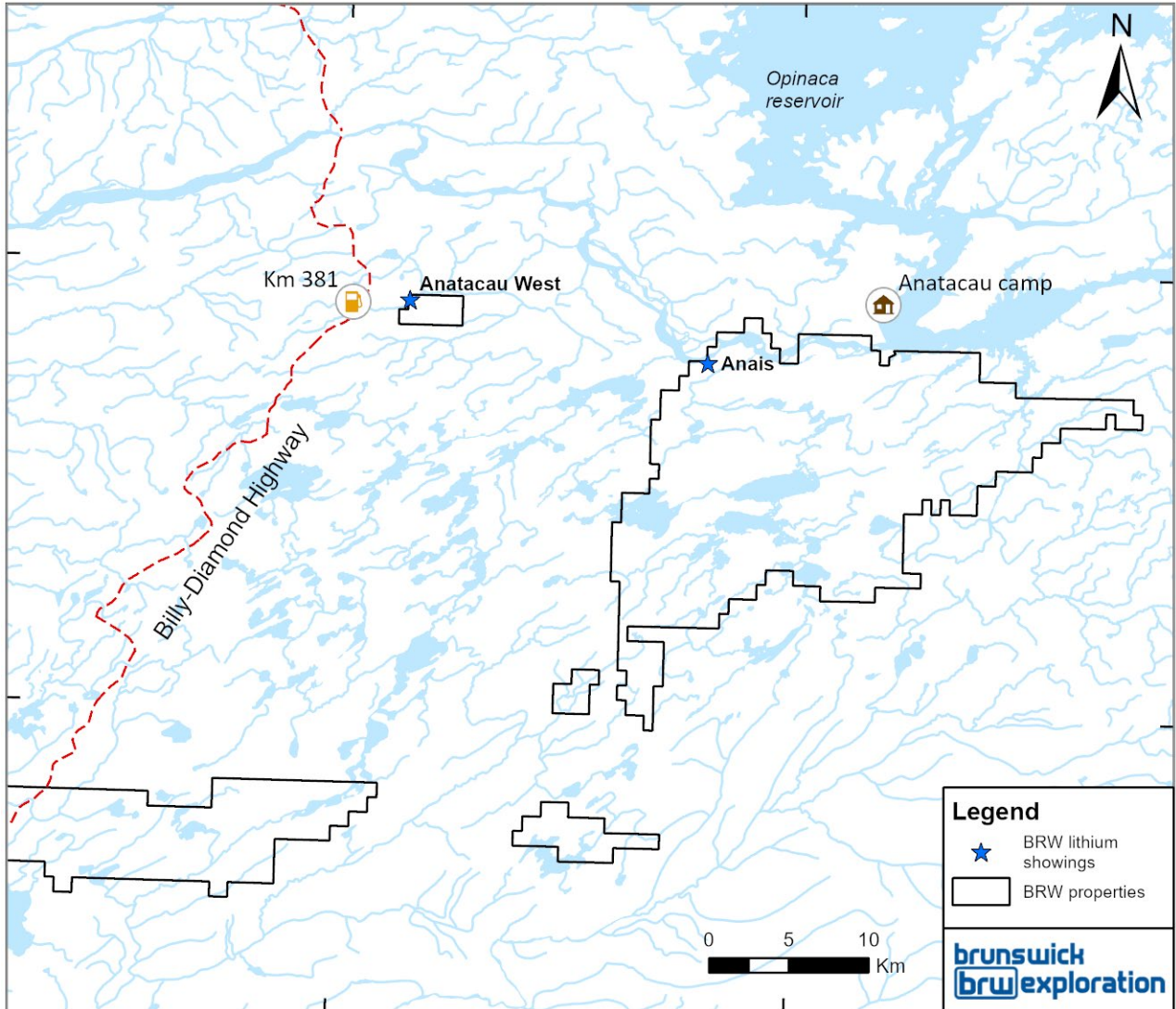


# Another Lithium Discovery By BRW In The James Bay

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**brw** exploration

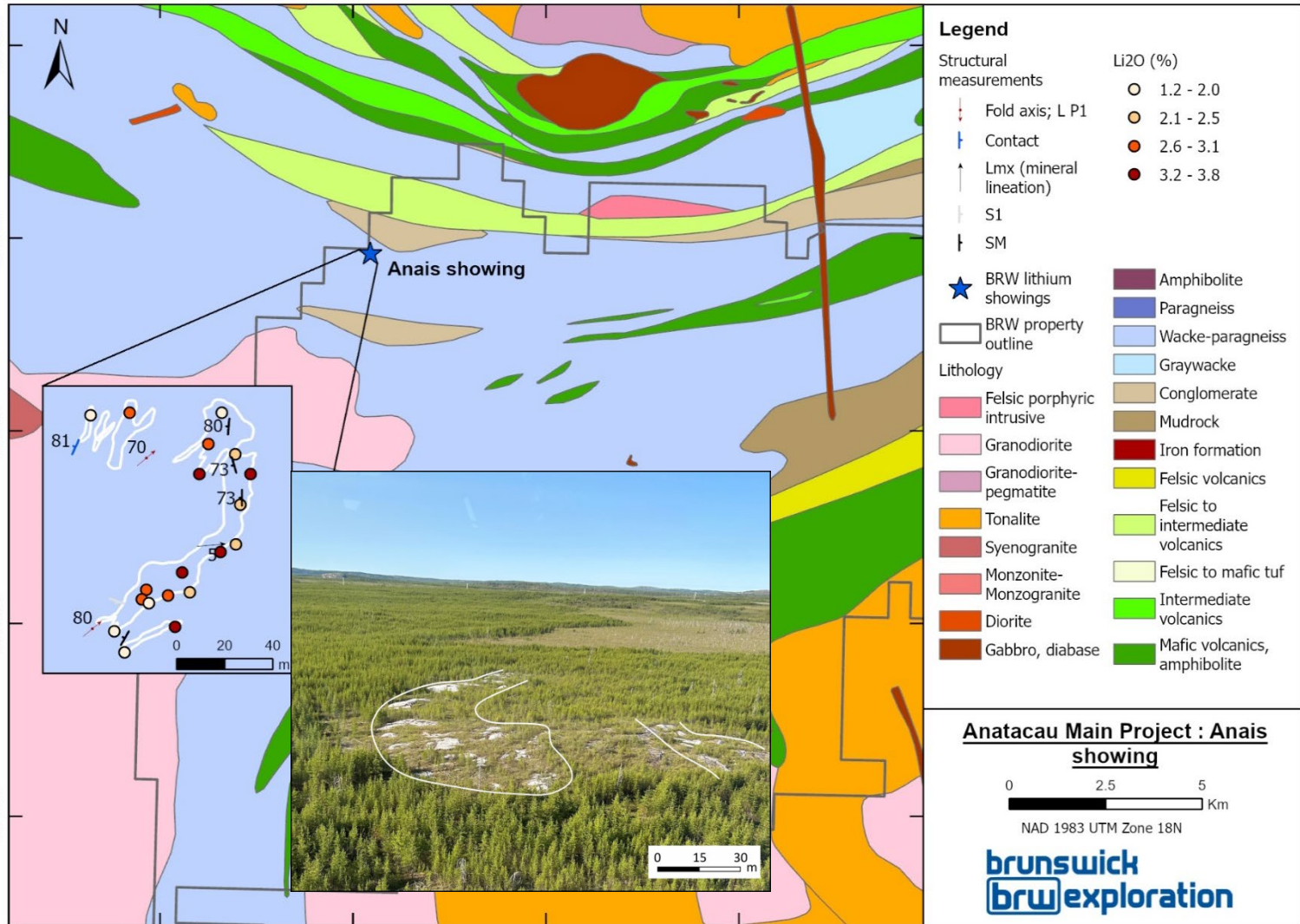


# Neighbor To Some Of The Most Exciting Lithium Projects In James Bay



- Anatacau West is contiguous to Allkem’s James Bay Project; lithium mineralization confirmed in drilling.
- New, untested spodumene showing (Anais) at Anatacau Main.

# A New Spodumene Showing at Anatacau Main

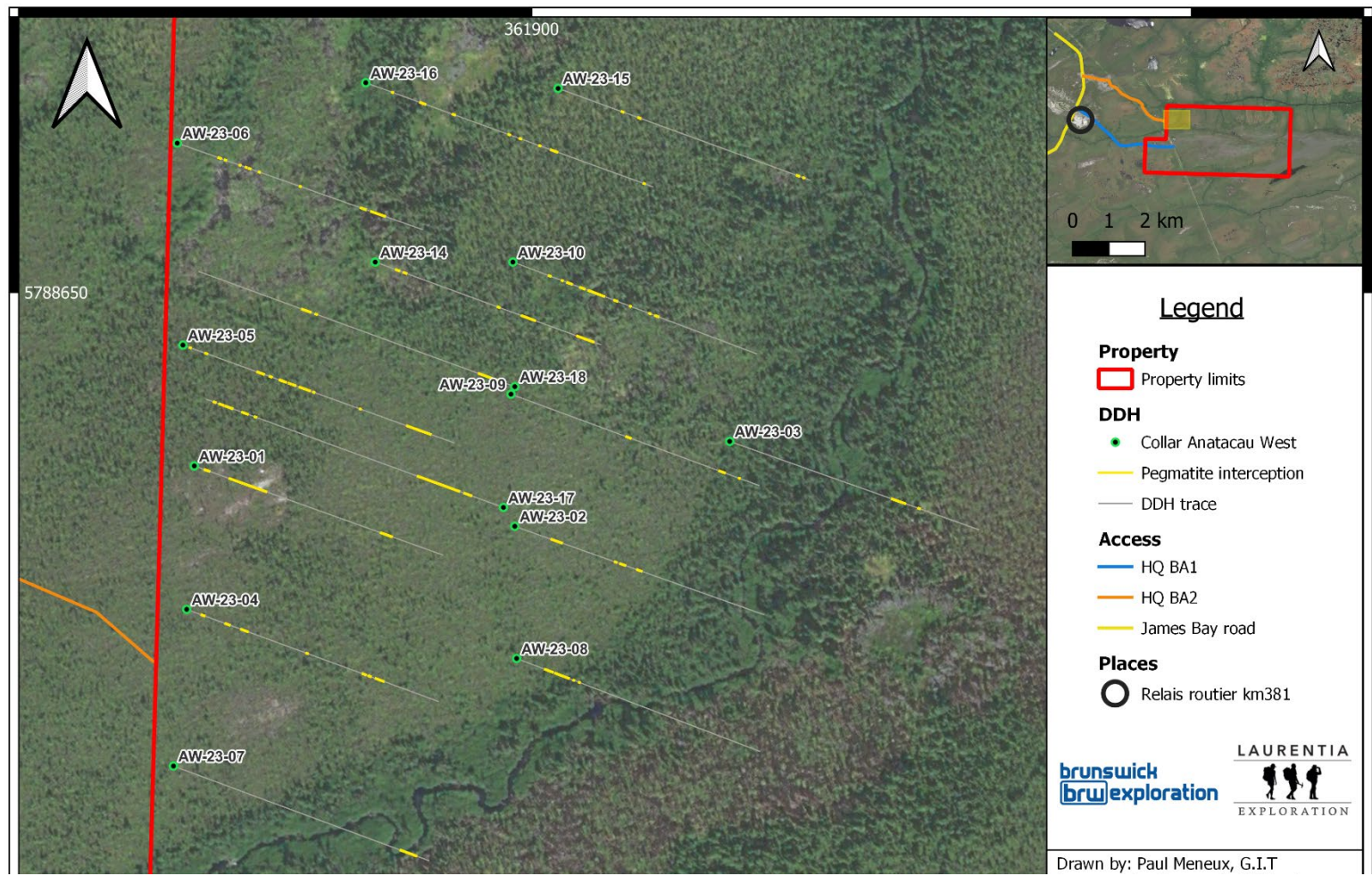


# Lithium Mineralization Confirmed at Anatacau West

Hole ID	From (m)	To (m)	Interval (m)	Li <sub>2</sub> O (%)
AW-23-01	8.6	12.8	4.2	0.21
	30.6	57.1	<b>26.5</b>	<b>1.51</b>
AW-23-02	29.6	37.2	<b>7.6</b>	<b>0.69</b>
AW-23-06	154.5	164.9	<b>10.4</b>	<b>0.57</b>
<i>Incl.</i>	156.5	157.5	<b>1</b>	<b>1.29</b>
<i>and</i>	161.5	164.1	<b>2.6</b>	<b>1.55</b>
AW-23-08	31.1	32.1	1	0.52
AW-23-10	44.7	47	<b>2.3</b>	<b>1.09</b>
	54.2	57.1	2.9	0.45
	63	72.9	<b>9.9</b>	<b>1.03</b>
<i>Incl.</i>	66	70	<b>4</b>	<b>1.3</b>
AW-23-11	170.2	172.5	2.3	0.13
AW-23-14	16.9	17.9	1	1.04
	117.2	127.3	<b>10.1</b>	<b>1.06</b>
<i>Incl.</i>	121.1	126	<b>4.9</b>	<b>1.63</b>
	161.6	174.2	<b>12.6</b>	<b>1.12</b>
AW-23-16	43.7	47.2	<b>3.5</b>	<b>1.07</b>
<i>Incl.</i>	43.7	45.7	<b>2</b>	<b>1.34</b>
	148	150	2	0.63
<i>Incl.</i>	149	149.4	0.4	1.19

Several, shallow lithium-bearing pegmatites measuring up to 32.9 metres identified in inaugural drilling at Anatacau West.

# Lithium Mineralization Remains Open To The South And East



Next steps will focus on further prospecting at Anatacau West and the larger Anatacau block located further east.

Western economies will fail decarbonization objectives if we do not dramatically increase lithium supply. We do not currently have sufficient known lithium resources to increase battery-grade lithium supply to meet this demand.

**Brunswick Exploration is focused on discovering new hard-rock lithium resources across Canada.**

- Major success at Mirage with several spodumene-bearing dykes; new dykes discovered 3 kilometers to the NE. Open in all directions.
- Significant bonanza grade, up to 2.57% Li<sub>2</sub>O over 25.8m (MR-1), alongside thick intercepts, up to 50.6m at 1.06% (MR-3). All intercepts above 100m vertical depth.
- Planning major winter drilling campaign of at least 10,000m starting in Q1 to continue expanding the Mirage dyke swarm.
- Concurrent to Mirage drilling, smaller drill campaign at Elrond to test Arwen discovery planned for mid-Q1.
- Well financed to start aggressive exploration campaign in 2024.



# Share Structure Is Well Controlled

As of December 31, 2023

## Shares Outstanding

194,075,136

## Warrants

13,676,124

## Options

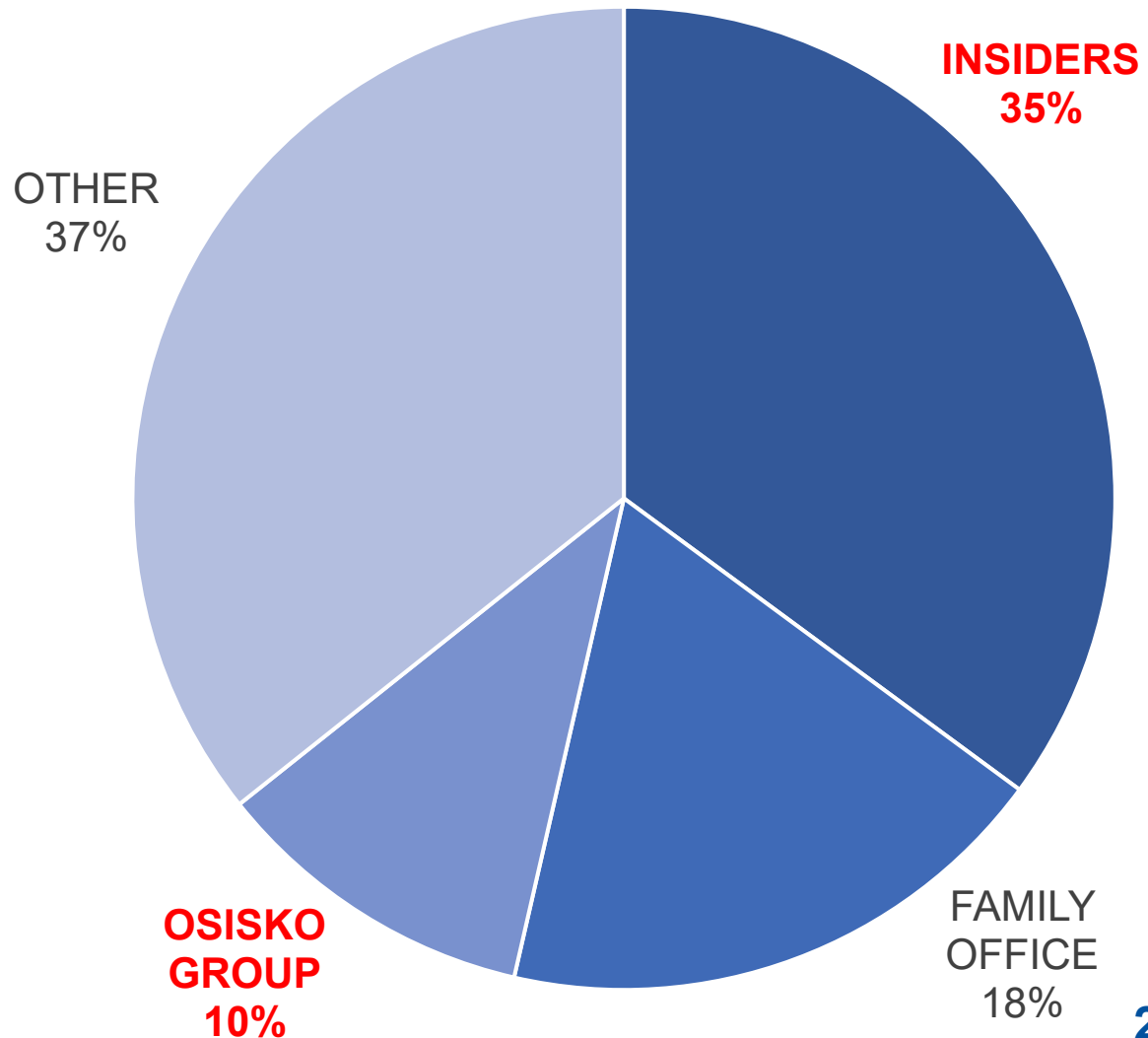
9,200,000

## Fully Diluted

216,951,260

## Cash

\$11.8M



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